What's new at Shanna Schmidt Numismatics Inc. View this email in your browser

SHANNA SCHMIDT NUMISMATICS INC

Newsletter #231:

What's New at Shanna Schmidt Numismatics Inc.

Hello coin enthusiasts!

It's been a while since my last newsletter—back at the beginning of summer, in fact. For years, I wrote these faithfully every week, but after eight years I realized it made more sense to write when there's truly something worth sharing. That way, each update feels fresh and meaningful rather than routine.

This summer has been full of activity in the numismatic world. While the larger auction houses took a break from in-person sales, there were plenty of electronic sales. There was the IAPN (International Association of Professional Numismatists) meeting in Madrid. For those unfamiliar with the IAPN, it is the most respected international trade group for the trade, particularly with world and ancient coinage. Membership in this organization is granted to a firm and not an individual, and it can take a few attempts and several years for some to get accepted. I'd like to talk more about the IAPN and how it is important for collectors below.

I'm going to touch upon the ANA in Oklahoma City as well for those that are going to venture out there. Finally, I'll continue my update on tariffs in the U.S.

IAPN (International Association of Professional Numismatists)
Some of you may have heard me mention the IAPN before — that's the International Association of Professional Numismatists. Founded in 1951, it's a worldwide organization of dealers committed to keeping our field professional, ethical, and trustworthy.

What does that mean in practice?

- Trust & Ethics – IAPN members follow a strict code of conduct. We guarantee the authenticity of every coin we sell and stand behind our transactions with honesty and integrity.

- Fighting Forgeries – The IAPN actively works to identify and stop counterfeit coins. Its International Bureau for the Suppression of Counterfeit Coins (IBSCC) monitors the market and shares alerts about new fakes.

- Supporting Scholarship – The IAPN funds research and awards prizes for outstanding numismatic publications, helping to advance the study and appreciation of coins.

- A Global Voice – With members across Europe, the U.S., Asia, and beyond, the IAPN represents our profession in discussions with governments and cultural organizations.

purchasing from dealers outside this framework carries real risks: counterfeits, misattributed coins, or questionable business practices. While not every non-member is unethical, collectors should strongly favor IAPN members when making purchases. If you'd like to see the full list of trusted members, you can explore the official directory here.

In short, the IAPN helps protect you as a collector — ensuring that the coins you cherish are genuine, responsibly sourced, and backed by dealers who put their reputation on the line.

A Note on Encapsulation and Authenticity
Many collectors today are familiar with third-party grading services such as NGC (Numismatic Guaranty Company). These companies encapsulate coins in plastic "slabs" and provide a grade, often along with an opinion on authenticity. While these services can be useful, it's important to understand their limits.

Encapsulation by NGC (or similar companies) does not guarantee authenticity in an absolute sense. Instead, what you receive is the opinion of one or two graders at that moment in time. These individuals are highly experienced, but they are still human — and even experts can be mistaken, especially with increasingly sophisticated forgeries entering the market.

Some key points to keep in mind:
- Subjective Opinions – Grading and authentication reflect professional judgment, not scientific proof. Two experts can sometimes differ in their assessments.

- Not Foolproof – Counterfeiters are constantly improving techniques, and even encapsulated coins occasionally turn out to be problematic.

- Responsibility Still Lies with the Buyer – Slabs can provide confidence, but they should never replace careful due diligence, trusted expertise, and buying from reputable dealers (ideally IAPN members).

- Market Perception – While slabs can help with liquidity in certain segments of the market, serious collectors know that authenticity and provenance come first.

In short: an NGC holder can be a helpful tool, but it should not be mistaken for an iron-clad guarantee. Nothing replaces the assurance that comes from buying through a dealer bound by ethical standards and accountable to their peers.

Current Status: Tariffs on ancient coins
Tariffs continue to be a thorn in the side of U.S. collectors. Despite published documentation declaring that the harmonized codes used for coin collectibles are exempt from tariffs, FedEx and DHL continue to charge tariffs without rhyme or reason. I've had packages come in without tariffs and others that come with a high cost of entry (one was $14,000). Having said all this, I have started to use Malca Amit as my agent for FedEx and DHL as they have good relationships with customs brokers and know whom to talk and how to get material in efficiently and problem-free. It costs me about $150/package but it is worth the additional costs in order to avoid the larger hassle of fighting tariffs.

Tariffs appear to still be exempt from the most recent information. One way to avoid any issues with tariffs when you purchase from overseas auctions is to use auction representation. Along with the other services like recommendations and easier payments, you also will get anxiety -free shipping services. I don't offer services for every auction but we do cover most sales so please ask if you are interested. I never imagined that tariffs would be a reason why clients would use my services but it is helpful for many so I wanted to mention this as the Fall auction season is about to begin.

ANA WFOM Summer Convention in Oklahoma City, OK (19-23 August)
With over 500 dealers, both in the U.S. and internationally, the ANA WFOM is by far one of the largest conventions for everything coin related. While I will not attend in person this year (most know my reasoning so I won't embellish further), my assistant Tyler Rossi, will

Collection that commenced last May but will continue for the next several auctions. There will be some fascinating coins available for viewing from that sale. One of the highlights from the collection is a 100 Ducat gold coin of Ferdinand III of Habsburg minted in 1629. This may prove to be one of the most expensive European coins ever sold.

While Tyler will be representing NAC AG at this auction, he will also be bringing a majority of our stock from SSNI. Many of the coins have not yet made it on the website or VCoins so please stop by to check out the trays and boxes. We are also bringing a Swedish four Daler piece that makes a great paperweight! Anyone interested and who mentions it from the newsletter will get 25% off the listed price.

Aside from buying there are a number of educational opportunities available for collectors both young and old. Some of the events are:

Money Talks Sessions – Free, interactive presentations by experts on a wide range of topics. These included deep dives into ancient coins, modern minting innovations, counterfeit detection, and collecting strategies. Each session gave attendees the chance to ask questions directly to specialists.

Informal Coin Evaluations – Attendees are invited to bring in their coins for review by ANA experts, who offer insights on authenticity, history, and value. This service is particularly meaningful for new collectors and the general public, turning curiosity into learning.

Young Collector Programs – Special workshops and hands-on activities for children and teens encourages the next generation of numismatists. From treasure hunts to "mini-seminars," these events help make the hobby fun and accessible to families.

Club & Community Development Talks – Sessions also focused on strengthening local coin clubs, sharing strategies for outreach, programming, and building connections in the hobby.

For those that want more information please visit the show guide.

Coin of the week

Kingdom of Macedonia, Macedon. Pgk2033II (posthumous), 359-336 BC
Pella, c. 323-315, AV Stater, 8.59 g (21mm, 1h).

Laureate head of Apollo r. / ΦΙΛΙΠΠΟΥ Fast biga r., the driver, wearing long, sleeveless chiton, holding the reins with his l. hand, the kentron in his raised r. hand; below, trident.

Pedigree: Ex Brüder Egger, Vienna 26, Nov 1909, lot 321. Hess/Leu 36, (1968), lot 153. NAC, Zurich 106 (2018), lot 207. Künker, Osnabrück 376 (2022), lot 4469. From the H. de Nanteuil de Norville (1876-1941) and "Alexander the Great" collections

References: Le Rider, Ph. 182, 509 a (this specimen, illustrated on pl. 69).

Grade: Illustrated and plate coin in primary reference. Incredibly large flan with ultra high relief and sharp strike. Insignificant flan defect near mouth. In collections for well over 100 years. Lustrous Mint State

Price: $18,750

gk2033

Buy Coin

This stunning, lustrous posthumous stater of Philip II has a fantastic provenance stretching back over a century to the sale of Comte Henri de Lestrange collection by Brüder Egger on the 26th of November, 1909. While there is very little information on de Lestrange, it is known that he was an enigmatic early pioneer of photography. His collection featured a number of important ancient coins, ranging from a 2 Assaria of Antinoos to multiple signed Decadrachmaii of Syracuse, and even a tetradrachm of Segesta featuring Demeter and a Grasshopper on the obverse. This last coin sold for the equivalent of nearly 29000 adjusted for inflation, the highest hammer of the sale.

Established by eight Jewish brothers who ran coin and jewelry shops in Budapest and Vienna from 1856 to 1930, the firm Brüder Egger operated from Vienna headquarters at Opernring 7 as specialists in ancient Greek and Roman Coins. The house conducted important sales from circa 1869 through 1930, including Auction 41 in November 1912 featuring 1400 lots from the collection of Mme. Ch. (formerly Dr. Fenerly Bey) and the final Theodor Prowe collection sale in May 1914 with 2,800 Greek and Provincial coins. With international connections including Armin L. Egger's ANS membership from 1911-1929, their scholarly cataloging and quality photographic documentation established Brüder Egger as one of Europe's most respected numismatic auction houses during the golden age of classical coin collecting.

Philip was a master in terms of military strength. His most enduring reform was the introduction of the military prowess of the Macedonian phalanx. This was a classical military tactic of soldiers standing close to one another, in other words, a mass formation with weaponry. Philip added the use of a sarissa, a 6-metre pike that was employed at the front of this formation. The phalanx consisted of 16 files, each with 16 men, totaling 256 soldiers. Philip and later his son Alexander used this as a tool for holding the enemy, and then employed heavy cavalry to break through.

Coin on my website

If you are interested in any other coins I have to offer please visit my website: shannaschmidt.com

Until next week!
Shanna

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